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INDEPENDENT NEWS FROM RUSSIA

City Sponsors Multilingual Business Magazine

By Lena Smirnova

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BIG Moscow, which has no print version but is available for free through smartphone applications, features stories from foreign entrepreneurs that have launched their own companies in the city.

Starting a small or medium-sized business in Russia is not for the faint of heart, but the Moscow government is funding a publication designed to provide information and share best practices with entrepreneurs considering taking the plunge.

The first edition of the multilingual magazine Business Investment Guide to Moscow, or BIG Moscow for short, came out this week. The magazine, which has no print version but is available for free through smartphone applications, features stories from foreign entrepreneurs that have launched their own companies in the city. The articles are published in English, German and Russian.

In contrast to other English-language publications on the market, however, this magazine gives the limelight to small and medium-sized businesses.

"We wanted to show that if entrepreneurs can start small and medium-sized business here without support, it will surely be possible for bigger businessmen," said Nail Gafutulin, the magazine's editor-in-chief.

The November issue features stories about an Italian financier, a British hostel owner and a Greek fur businessman. The target audience for the magazine is the same people whose stories are featured on its pages: foreign entrepreneurs who are looking for Russian partners or investment platforms and Russians looking for foreign partners or investments.

Despite the magazine's emphasis on success stories, Gafutulin said he wouldn't label it "optimistic" because it also talks of the many challenges of working in Russia.

The project is part of the municipal Department of External Economic and International Relations' broader campaign to attract foreign investors to Moscow. BIG Moscow is meant to give foreigners information about the rules and opportunities of investing in the city's economy, said the department's consultant, Sergei Feyoktistov.

Officials can also benefit from the magazine, Gafutulin said.

"The ordinary person in the government doesn't understand what foreigners are doing in terms of small and medium-sized businesses," Gafutulin said. "The Russian articles will help them to understand this."

Gafutulin launched the BIG Russia magazine in November 2011. It has the same format as BIG Moscow but covers investments across Russia rather than just in Moscow. BIG Russia is funded by private investors, but the publishers are also looking to attract advertisers.

Feyoktistov said the government has not put a deadline on when it will stop financing the project. Gafutulin said he hopes to later pair the publication with a social network where foreign businessmen can exchange advice.

The magazine is the second English-language media platform funded by the Moscow government to come out this week. Moscow FM, this city's only English-language FM station, began broadcasting Monday.

Editions of the magazine are available for free in the App Store and on Google Play.

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